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**I. Potential References of Interest**

A. Dialog

No relevant results.

B. Additional Resources Searched

No relevant results.

## II. Inventor Search Results from Dialog

Dialog eLink: [Order File History](#)

7/5/1 (Item 1 from file: 350)

DIALOG(R)File 350: Derwent WPIX

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0014213529 *Drawing available*

WPI Acc no: 2004-399266/200437

Related WPI Acc No: 2003-504501

XRPX Acc No: N2004-318271

**Distressed commercial loan portfolio securitization method, involves arranging conveyance of portfolio, and emulating cash flow and recovery characteristics of portfolio of performing credit facilities by synthetic asset pool**

Patent Assignee: TILTON L (TILT-I)

Inventor: TILTON L

Patent Family ( 2 patents, 2 countries )							
Patent Number	Kind	Date	Application Number	Kind	Date	Update	Type
US 20040098329	A1	20040520	US 200253925	A	20020118	200437	B
			US 2003621443	A	20030718		
AU 2002365802	A8	20051020	AU 2002365802	A	20021122	200615	E

Priority Applications (no., kind, date): US 2001334344 P 20011129; US 200253925 A 20020118; US 2003621443 A 20030718

Patent Details						
Patent Number	Kind	Lang	Pgs	Draw	Filing Notes	
US 20040098329	A1	EN	116	39	Continuation of application	US 200253925
					Continuation of patent	US 6654727
AU 2002365802	A8	EN			Based on OPI patent	WO 2003048895

### Alerting Abstract US A1

NOVELTY - The method involves designing a capital structure for a bankruptcy remote special purpose entity (SPE). Conveyance of a **portfolio of loans** is arranged so that a synthetic asset pool including distressed commercial **loans** is created in the SPE backing its securities. The synthetic asset pool emulates cash flow and recovery characteristics of a portfolio of performing credit facilities.

DESCRIPTION - The capital structure for the bankruptcy SPE is designed so that all securities above equity/equity-like tranches issued by SPE upon closing of transaction are eligible to receive investment grade credit ratings from selected credit rating agencies.

USE - Used for securitizing a portfolio of **thirty percent** distressed commercial **loans**.

ADVANTAGE - The method provides lenders with an opportunity to maximize the returns on their distressed commercial credit facilities and overcomes the obstacles that have historically precluded the securitization of distressed commercial credit facilities. The method emulates cash flow and recovery characteristics of a portfolio, thus eliminating crucial historical barriers to securitization of such distressed commercial loans, such as the absence of predictable and regular cash flows and predictable recoveries.

DESCRIPTION OF DRAWINGS - The drawing shows a block diagram of a process for securitization of a portfolio.

**Title Terms /Index Terms/Additional Words:** COMMERCIAL; LOAN; PORTFOLIO; METHOD; ARRANGE ; CONVEY; EMULATION; CASH; FLOW; RECOVER; CHARACTERISTIC; PERFORMANCE; CREDIT; FACILITY; SYNTHETIC; POOL

**Class Codes**

International Patent Classification					
IPC	Class Level	Scope	Position	Status	Version Date
G06F-017/60			Main		"Version 7"
G06Q-0040/00	A	I		R	20060101
G06Q-0040/00	C	I		R	20060101

**ECLA:** G06Q-040/00D**US Classification, Current Main:** 705-03600R; **Secondary:** 705-038000**US Classification, Issued:** 70536, 70538

File Segment: EPI;

DWPI Class: T01; T05

Manual Codes (EPI/S-X): T01-J05A2E; T01-J05A2F; T01-N01A1; T01-N01A2F; T05-L02

### **III. Text Search Results from Dialog**

#### **A. Patent Files, Abstract**

File 350:Derwent WPIX 1963-2009/UD=201004

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File 347:JAPIO Dec 1976-2009/Sep(Updated 091230)

(c) 2010 JPO & JAPIO

Set        Items        Description

S1        416        (PORTFOLIO? ? OR BATCH?? OR BLOCK? ? OR BLOC? ? OR GROUP??? OR CLUSTER??? OR POOL??? OR BUNDL??? OR AGGREGAT??? OR BUNCHING) (3N) (LOAN? ? OR MORTGAGE? ?)

S2        1        (LOAN? ? OR MORTGAGE? ?) (5N) ((THIRTY OR 30)()PERCENT OR "30%" OR THREE()TENTHS)

S3        0        S2 (10N) (MARKET OR FAIR) () (VALUE OR PRICE)

S4        0        S2 (10N) (OUTSTANDING OR UNPAID OR REMAINING) () (PRINCIPAL OR BALANCE OR AMOUNT)

S5        0        S2 (10N) (COMMITMENT OR COMMITTED) () (PRINCIPAL OR AMOUNT)

S6        475        (DELINQUENC??? OR DEFAULT??? OR NONPAYMENT OR NON()PAYMENT) (3N) (PAY??? OR PAYMENT? ? OR PAID OR REMIT? OR LOAN? ? OR MORTGAGE? ?)

S7        1        S1 AND S2

S8        29        S1 AND S6

S9        0        S8 AND ((THIRTY OR 30)()PERCENT OR "30%" OR THREE()TENTH? ?)

S10        1        S1 AND ((THIRTY OR 30)()PERCENT OR "30%" OR THREE()TENTH? ?)

S11        0        S10 NOT S7

#### **Dialog eLink: [Order File History](#)**

7/5/1 (Item 1 from file: 350)

DIALOG(R)File 350: Derwent WPIX

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0014213529 *Drawing available*

WPI Acc no: 2004-399266/200437

Related WPI Acc No: 2003-504501

XRPX Acc No: N2004-318271

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Inventor: TILTON L

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			US 2003621443	A	20030718		
AU 2002365802	A8	20051020	AU 2002365802	A	20021122	200615	E

Priority Applications (no., kind, date): US 2001334344 P 20011129; US 200253925 A 20020118; US 2003621443 A 20030718

Patent Details						
Patent Number	Kind	Lang	Pgs	Draw	Filing Notes	
US 20040098329	A1	EN	116	39	Continuation of application	US 200253925
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**ADVANTAGE** - The method provides lenders with an opportunity to maximize the returns on their distressed commercial credit facilities and overcomes the obstacles that have historically precluded the securitization of distressed commercial credit facilities. The method emulates cash flow and recovery characteristics of a portfolio, thus eliminating crucial historical barriers to securitization of such distressed commercial loans, such as the absence of predictable and regular cash flows and predictable recoveries.

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**Title Terms /Index Terms/Additional Words:** COMMERCIAL; LOAN; PORTFOLIO; METHOD; ARRANGE ; CONVEY; EMULATION; CASH; FLOW; RECOVER; CHARACTERISTIC; PERFORMANCE; CREDIT; FACILITY; SYNTHETIC; POOL

### Class Codes

International Patent Classification					
IPC	Class Level	Scope	Position	Status	Version Date
G06F-017/60			Main		"Version 7"
G06Q-0040/00	A	I		R	20060101
G06Q-0040/00	C	I		R	20060101

**ECLA: G06Q-040/00D**

**US Classification, Current** Main: 705-03600R; Secondary: 705-038000

**US Classification, Issued:** 70536, 70538

File Segment: EPI;

DWPI Class: T01; T05

Manual Codes (EPI/S-X): T01-J05A2E; T01-J05A2F; T01-N01A1; T01-N01A2F; T05-L02

## B. Patent Files, Full-Text

File 348:EUROPEAN PATENTS 1978-201002

(c) 2010 European Patent Office

File 349:PCT FULLTEXT 1979-2010/UB=20100107|UT=20091231

(c) 2010 WIPO/Thomson

Set        Items        Description  
 S1        519        (PORTFOLIO? ? OR BATCH?? OR BLOCK? ? OR BLOC? ? OR GROUP??? OR  
 CLUSTER??? OR POOL??? OR BUNDL??? OR AGGREGAT??? OR BUNCHING) (5N) (LOAN? ? OR  
 MORTGAGE? ?)  
  
 S2        1        (LOAN? ? OR MORTGAGE? ?) (5N) ((THIRTY OR 30)()PERCENT OR "30%" OR  
 THREE()TENTH? ?)  
  
 S3        0        S2 (10N) (MARKET OR FAIR)() (VALUE OR PRICE)  
 S4        0        S2 (10N) (OUTSTANDING OR UNPAID OR REMAINING)() (PRINCIPAL OR  
 BALANCE OR AMOUNT)  
  
 S5        0        S2 (10N) (COMMITMENT OR COMMITTED)() (PRINCIPAL OR AMOUNT)  
 S6        1275        (DELINQUENC??? OR DEFAULT??? OR NONPAYMENT OR NON()PAYMENT) (3N)  
 (PAY??? OR PAYMENT? ? OR PAID OR REMIT? OR LOAN? ? OR MORTGAGE? ?)  
  
 S7        0        S1 (S) S2  
 S8        0        S1 AND S2  
 S9        0        S1 (S) ((THIRTY OR 30)()PERCENT OR "30%" OR THREE()TENTH? ?)

**Dialog eLink: Order File History**

2/3K/1 (Item 1 from file: 349)

DIALOG(R)File 349: PCT FULLTEXT

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01181121

**TRANSFERRING FUNDS**

SYSTÈME ET PROCEDE DE TRANSFERT DE FONDS DES ETATS-UNIS D'AMERIQUE VERS DES  
 RESSORTISSANTS SITUÉS DANS DES PAYS RÉGLEMENTÉS PAR L'OFAC

**Patent Applicant/Inventor:**

- **LESNIAK Paul H**  
 313 Stamford Drive, Newark, DE 19702; US; US(Residence); US(Nationality)

**Legal Representative:**

- **OLSEN James M (agent)**  
 Connolly Bove Lodge & Hutz LLP, 1007 North Orange Street, P.O. Box 2207, Wilmington, DE 19899; US

	Country	Number	Kind	Date
Patent	WO	2004102332	A2-A3	20041125
Application	WO	2004US14242		20040506
Priorities	US	2003468222		20030506

	Country	Number	Kind	Date
	US	2003498252		20030827

**Designated States:** (All protection types applied unless otherwise stated - for applications 2004+)

AE; AG; AL; AM; AT; AU; AZ; BA; BB; BG;  
 BR; BW; BY; BZ; CA; CH; CN; CO; CR; CU;  
 CZ; DE; DK; DM; DZ; EC; EE; EG; ES; FI;  
 GB; GD; GE; GH; GM; HR; HU; ID; IL; IN;  
 IS; JP; KE; KG; KP; KR; KZ; LC; LK; LR;  
 LS; LT; LU; LV; MA; MD; MG; MK; MN; MW;  
 MX; MZ; NA; NI; NO; NZ; OM; PG; PH; PL;  
 PT; RO; RU; SC; SD; SE; SG; SK; SL; SY;  
 TJ; TM; TN; TR; TT; TZ; UA; UG; US; UZ;  
 VC; VN; YU; ZA; ZM; ZW;

[EP] AT; BE; BG; CH; CY; CZ; DE; DK; EE; ES;  
 FI; FR; GB; GR; HU; IE; IT; LU; MC; NL;  
 PL; PT; RO; SE; SI; SK; TR;

[OA] BF; BJ; CF; CG; CI; CM; GA; GN; GQ; GW;  
 ML; MR; NE; SN; TD; TG;

[AP] BW; GH; GM; KE; LS; MW; MZ; NA; SD; SL;  
 SZ; TZ; UG; ZM; ZW;

[EA] AM; AZ; BY; KG; KZ; MD; RU; TJ; TM;

**Language** Publication Language: English

Filing Language: English

Fulltext word count: 7156

#### **Detailed Description:**

...142,277,400 per quarter or \$569,109,600 annually based on approximately 474,258 Cuban American households. If the U.S. bank obtains a **thirty percent** market share for only the **loans** to Cuban households, then \$170,732,880 worth of loans for only withdrawals/transfers would be available. This assumes that only one primary cardholder is...

## **IV. Text Search Results from Dialog**

### **A. NPL Files, Abstract**

File 35:Dissertation Abs Online 1861-2009/Nov  
(c) 2009 ProQuest Info&Learning  
File 474:New York Times Abs 1969-2010/Jan 11  
(c) 2010 The New York Times  
File 475:Wall Street Journal Abs 1973-2010/Jan 21  
(c) 2010 The New York Times  
File 583:Gale Group Globalbase(TM) 1986-2002/Dec 13  
(c) 2002 Gale/Cengage  
File 65:Inside Conferences 1993-2010/Jan 20  
(c) 2010 BLDSC all rts. reserv.  
File 99:Wilson Appl. Sci & Tech Abs 1983-2010/Dec  
(c) 2010 The HW Wilson Co.  
File 2:INSPEC 1898-2010/Jan W2  
(c) 2010 The IET  
File 256:TecTrends 1982-2010/Jan W3  
(c) 2010 Info.Sources Inc. All rights res.  
File 139:EconLit 1969-2010/Jan  
(c) 2010 American Economic Association

Set	Items	Description
S1	6179	(PORTFOLIO? ? OR BATCH?? OR BLOCK? ? OR BLOC? ? OR GROUP??? OR CLUSTER??? OR POOL??? OR BUNDL??? OR AGGREGAT??? OR BUNCHING OR SECURITIZ?) (5N) (LOAN? ? OR MORTGAGE? ?)
S2	142	(LOAN? ? OR MORTGAGE? ?) (5N) ((THIRTY OR 30 OR FORTY OR 40 OR FIFTY OR 50 OR SIXTY OR 60 OR SEVENTY OR 70 OR EIGHTY OR 80 OR NINETY OR 90 OR HUNDRED OR 100) ()PERCENT OR "30%" OR "40%" OR "50%" OR "60%" OR "70%" OR "80%" OR "90%" OR "100%" OR THREE()TENTH? ?)
S3	0	S2 (10N) (MARKET OR FAIR) () (VALUE OR PRICE)
S4	1	S2 (10N) (OUTSTANDING OR UNPAID OR REMAINING) () (PRINCIPAL OR BALANCE OR AMOUNT)
S5	0	S2 (10N) (COMMITMENT OR COMMITTED) () (PRINCIPAL OR AMOUNT)
S6	4685	(DELINQUENC??? OR DEFAULT??? OR NONPAYMENT OR NON()PAYMENT) (3N) (PAY??? OR PAYMENT? ? OR PAID OR REMIT? OR LOAN? ? OR MORTGAGE? ?)
S7	6	S1 AND S2
S8	1	S4 NOT S7

767419 ORDER NO: AAD82-01740

**A DEFAULT RISK ANALYSIS OF MORTGAGE PORTFOLIO CHOICE: A PARAMETERIZATION APPROACH**

**Author:** FLICK, FREDERICK EDWARD

**Degree:** PH.D.

**Year:** 1981

**Corporate Source/Institution:** WASHINGTON UNIVERSITY ( 0252 )

**Source:** Volume 4208A of Dissertations Abstracts International.

PAGE 3690 . 204 PAGES

**Descriptors:** ECONOMICS, FINANCE

**Descriptor Codes:** 0508

This dissertation presents an analysis of the risk-return properties of mortgages, focusing on the risk caused by default and foreclosure when a mortgage's collateral value is declining. The analysis has direct application to the problems of lending in transitional urban neighborhoods.

The methodology is based on the mean-variance model of portfolio theory. Lender rankings of expected return and variance of returns for individual **mortgages** or **portfolios** of identical **mortgages** are constructed. These rankings are given by risk-neutral or risk-averse preferences, where risk-averse preferences are modeled through quadratic utility functions. The expressions for expected return and variance of returns are parameterized as functions of the mortgage interest rate, loan to value ratio, term to maturity, probability of borrower default, and lender expectations of neighborhood property value appreciation rates. The parameterization approach allows us to study how lenders can transform non-optimal mortgages into optimal (mean-variance efficient) mortgage assets through altering interest rates, term to maturity, and loan to value ratio. Analyses across potential borrowers and across neighborhoods permit an examination of the trade-offs among borrowers, neighborhoods, and mortgage financial terms. Data for most parameter values were taken from available published sources. Data on property value appreciation rates are based on values reported in several studies of the St. Louis urban housing market.

Analysis of the parameterization results for risk-neutral preferences yields a number of important results. Unless the lender expects property values to decline by more than 5 percent per year, there is little effect on expected return or variance from lending in these neighborhoods. If lenders expect property values to decline at a rate less than 5 percent per year, **loan to value ratios up to 90 percent** yield values of expected return at least equal to the interest rate, even for borrowers with high probabilities of default. The results generally confirm the proposition that lenders are behaving rationally if they charge higher contract rates for higher loan to value ratios. On average, lenders should increase interest rates by 0.5 percentage points (above the rate on 75 percent loan to value loans) for each 5 percentage point increment in the loan to value ratio over 75 percent. The effect of an insurance program on the risk-neutral ranking was also investigated. An insurance program which provides 40 to 50 percent coverage of the outstanding principal will allow lenders to hold most high risk assets if premiums ranging from 1 to 10 percent are charged.

Comparisons of the risk-neutral and risk-averse models indicated that the rankings were so similar that focusing on the effects of parametric changes on expected return only was justified.

Generally, the most important policy finding is that unless an asset is located in an area expected to decline annually by 5 percent or more, loan refusal based solely on location is unjustified. This conclusion suggests that redlining, as an economic phenomena should occur only in extreme cases. The second most important policy conclusion is that loan to value ratio and interest rates should be used to significantly affect mortgage expected return and variance. However, this ability to modify risk is limited by the extent to which higher interest rates raise the probability of default. If changes in the financial terms adversely affect borrower probability of default, it may not be possible to transform assets to be mean-variance efficient.

In addition to the technical analyses, alternative policy tools to reduce mortgage risk were discussed. The results showed that private mortgage insurance could be used for high risk assets, as long as premiums commensurate with the risk are charged. For the highest risk assets, the premiums would be four to six times the current rates charged by private mortgage insurers. Equity insurance and "up-front" equity loans, similar to college student guaranteed loans, were also considered as means of decreasing default risk and stabilizing areas expected to undergo income or racial change.

7/5/2 (Item 1 from file: 474)  
DIALOG(R)File 474: New York Times Abs  
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08419077 **NYT Sequence Number:** 258385080516  
**COLOR-BLIND MERRILL IN A SEA OF RED FLAGS**  
Norris, Floyd  
New York Times , Col. 1 , Pg. 1 , Sec. C  
Friday May 16 2008  
**Document Type:** Newspaper **Journal Code:** NYT **Language:** English **Record Type:** Abstract

**Abstract:**  
Floyd Norris High & Low Finance column on losses from second-lien subprime **mortgage pools** issued by investment companies such as Merrill Lynch; says **mortgage securitization** is candidate for title of worst ever; says Moody's predicts **60 percent** of money lent for these **mortgages** will not be paid back; holds so-called piggyback loans are highly vulnerable to homeowners who walk away when property values fall; says in typical deal, buyer took two **mortgage loans**, one for **80 percent** of purchase price, and other to provide remaining 20 percent; adds it is latter **loans** that this **securitization**, and other like it, now own; says foreclosure is seldom worth effort with these loans, since all money will go to first mortgage holder; says making situation worse is nature of many of **mortgages** in Merrill **securitization**; says fewer than 30 percent were made to borrowers who provided full documentation of their income and assets; graph (M)

**Special Features:** Graph  
**Company Names:** Moody's Investors Service Inc; Merrill Lynch & Co Inc  
**Descriptors:** Housing; Mortgages; Stocks and Bonds; Prices (Fares, Fees and Rates); Foreclosures; Housing; Housing  
**Personal Names:** Norris, Floyd

7/5/3 (Item 2 from file: 474)  
DIALOG(R)File 474: New York Times Abs  
(c) 2010 The New York Times. All rights reserved.

08267020 **NYT Sequence Number:** 694495050804  
**G.M. TO SELL MAJORITY STAKE IN ONE OF ITS MORTGAGE UNITS**  
New York Times , Col. 5 , Pg. 3 , Sec. C  
Thursday August 4 2005  
**Document Type:** Newspaper **Journal Code:** NYT **Language:** English **Record Type:** Abstract

**Abstract:**  
General Motors will sell **60 percent** majority stake in commercial **mortgage** business to investor **group** that includes Kohlberg Kravis Roberts & Co, Five Mile Capital Partners and Goldman Sachs Capital Partners; sale is part of effort to shield financial division in light of downgrades in debt rating (M)  
**Company Names:** Kohlberg Kravis Roberts & Co; Five Mile Capital Partners; Goldman Sachs Group; General Motors Corp  
**Descriptors:** Automobiles; Mergers, Acquisitions and Divestitures; Mortgages; Credit; Ratings and Rating Systems

7/5/4 (Item 3 from file: 474)  
DIALOG(R)File 474: New York Times Abs  
(c) 2010 The New York Times. All rights reserved.

08023729 **NYT Sequence Number:** 630721030305  
**WORLD BUSINESS BRIEFING: JAPAN: BANK'S BAD LOANS DECLINE**  
Belson, Ken  
New York Times , Col. 3 , Pg. 1 , Sec. W  
Wednesday March 5 2003  
**Document Type:** Newspaper **Journal Code:** NYT **Language:** English **Record Type:** Abstract

**Abstract:**

Shinsei Bank, successor to Japan's failed Long-Term Credit Bank, expects to hold just 300 billion yen (\$2.6 billion) in nonperforming loans at end of March, when its fiscal year ends; figure would amount to **90** percent reduction in bad **loans** in three years since **group** of foreign investors took over bank; photo (S)

**Special Features:** Photo

**Company Names:** Shinsei Bank

**Descriptors:** Banks and Banking; Credit

**Personal Names:** Belson, Ken

**Geographic Names:** Japan

7/5/5 (Item 1 from file: 583)

DIALOG(R)File 583: Gale Group Globalbase(TM)

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09656763

**Household loans shoot up 40 percent this year**

South Korea: Increase in private loans

The Korea Herald ( XBF ) 14 Dec 2001 Online

**Language:** ENGLISH

In South Korea, the Financial Supervisory Services has conducted a survey on five insurance companies and 19 local banks and found that the **aggregate** outstanding household **loans** as of end-September 2001 came to Won 136.95 tn, or 40.1% more than the figure recorded at end of last year <31 December 2000>. Also in the same period under review, the ratio of loan-loss reserves to total household loans dropped from 45.93% as of end-December 2000 to 39.93% on 30 September 2001. Meanwhile, the ratio of substandard loans or below to total of household loans edged up from 1.02% to 1.03% at end-September 2001. In terms of credit card use, the ratio of bad loans to total credit card receivables increased from 2.1% to 3.25%, and overdue payment ratio on the use of credit card with cash advances included increased from 7.86% to 8.43%. As of 30 September 2001, the amount of credit card receivables stood at Won 24.5 tn, while unpaid private loans stood at Won 2.29 tn, or 1.67% of total private loans.

**Product:** Credit Card Services (6020CC); Nonbank Credit Card Firms (6141); Retail Banking Services (6006); Private Debt (E5650);

**Event:** Market & Industry News (60);

**Country:** South Korea (9SOK);

**Dialog eLink:** 

7/5/6 (Item 1 from file: 139)

DIALOG(R)File 139: EconLit

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895875

**Title:** The Contradiction in China's Gradualist Banking Reforms

**Author:** Dobson, Wendy; Kashyap, Anil K.

**Author Affiliation:** U Toronto; U Chicago

**Journal Name:** Brookings Papers on Economic Activity ,

**Journal Volume & Issue:** 0 2 ,

**Pages:** 103-48

**Publication Date:** 2006

**Language:** English

**Availability:** <http://www.brookings.edu/press/journals.aspx>

**ISSN:** 0007-2303

**Document Type:** Journal Article

**Abstract Indicator:** Abstract

**Abstract:** Dobson and Kashyap first review how China's banking system reached its present state. The system is dominated by four state-owned banks that were created in the late 1970s and early 1980s: the Bank of China (BOC), the Chinese Construction Bank (CCB), the Industrial and Commercial Bank of China (ICBC), and the Agricultural Bank of China (ABC). Today these Big Four banks account for 55 percent of bank assets and **loans** and **60 percent** of bank deposits. (A fifth bank, the Bank of Communications, or BoCom, is growing rapidly and accounts for about 4 percent of assets and deposits.) Dobson and Kashyap explain the unconventional role these banks played in their initial years of existence and how that role led to the reforms that started in 1995. All the Big Four except ABC developed close ties with nonfinancial SOEs and became responsible for their financing. Most of these SOEs were unprofitable and required government subsidies, which by the mid-1980s were provided as a matter of government policy through loans from the state-owned banks. This "policy lending" left the banks with growing **portfolios** of nonperforming **loans** (NPLs), which required government financial support of the banks themselves and provided little or no incentive for them to develop the risk assessment skills and lending criteria that would enable them to allocate capital efficiently.

**Geographic Location Descriptor(s):** China

**Regional Interest:** Asia

**Descriptor(s) (1991 to present):** Banks; Other Depository Institutions; Micro Finance Institutions; Mortgages (G210); Financial Institutions and Services: Government Policy and Regulation (G280); Economic Development: Financial Markets; Saving and Capital Investment; Corporate Finance and Governance (O160); Socialist Systems and Transitional Economies: Planning, Coordination, and Reform (P210); Socialist Institutions and Their Transitions: Financial Economics (P340); Bank; Banking; Commercial Banks

**Company Names (Dialog generated):** Agricultural Bank of China ; Bank of China ; Bank of Communications ; Chinese Construction Bank ; Commercial Bank of China ; ICBC

8/5/1 (Item 1 from file: 475)

DIALOG(R)File 475: Wall Street Journal Abs

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04502014

**(Article says mortgage insurance coverage need not extend for life of loan; says homeowners can ask lenders to cancel insurance, thus save cost of premium, when outstanding balance on mortgage dips below 80 percent of home's purchase price (M))**

Wall Street Journal , Col. 1 , Pg. 29 , Sec. 2

Wednesday January 30 1985

**Document Type:** Newspaper **Journal Code:** WSJ **Language:** English **Record Type:** Abstract

**Descriptors:** MORTGAGES; INSURANCE; HOUSING

## B. NPL Files, Full-text

File 20:Dialog Global Reporter 1997-2010/Jan 21  
(c) 2010 Dialog

File 15:ABI/Inform(R) 1971-2010/Jan 20  
(c) 2010 ProQuest Info&Learning

File 610:Business Wire 1999-2010/Jan 20  
(c) 2010 Business Wire.

File 810:Business Wire 1986-1999/Feb 28  
(c) 1999 Business Wire

File 613:PR Newswire 1999-2010/Jan 21  
(c) 2010 PR Newswire Association Inc

File 813:PR Newswire 1987-1999/Apr 30  
(c) 1999 PR Newswire Association Inc

File 634:San Jose Mercury Jun 1985-2010/Jan 20  
(c) 2010 San Jose Mercury News

File 624:McGraw-Hill Publications 1985-2010/Jan 20  
     (c) 2010 McGraw-Hill Co. Inc  
 File 9:Business & Industry(R) Jul/1994-2010/Jan 20  
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     (c) 1999 The Gale Group  
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     (c) 2008 American Banker  
 File 268:Banking Info Source 1981-2010/Jan W2  
     (c) 2010 ProQuest Info&Learning  
 File 626:Bond Buyer Full Text 1981-2008/Jul 07  
     (c) 2008 Bond Buyer  
 File 267:Finance & Banking Newsletters 2008/Sep 29  
     (c) 2008 Dialog

Set       Items     Description  
 S1       694444    (PORTFOLIO? ? OR BATCH?? OR BLOCK? ? OR BLOC? ? OR GROUP??? OR  
           CLUSTER??? OR POOL??? OR BUNDL??? OR AGGREGAT??? OR BUNCHING OR SECURITIZ?) (5N)  
           (LOAN? ? OR MORTGAGE? ?)  
  
 S2       49046     (LOAN? ? OR MORTGAGE? ?) (5N) ((THIRTY OR 30 OR FORTY OR 40 OR  
           FIFTY OR 50 OR SIXTY OR 60 OR SEVENTY OR 70 OR EIGHTY OR 80 OR NINETY OR 90 OR  
           HUNDRED OR 100) ()PERCENT OR "30%" OR "40%" OR "50%" OR "60%" OR "70%" OR "80%" OR  
           "90%" OR "100%" OR THREE()TENTH? ?)  
  
 S3       235       S2 (10N) (MARKET OR FAIR)() (VALUE OR PRICE)  
 S4       92        S2 (10N) (OUTSTANDING OR UNPAID OR REMAINING)() (PRINCIPAL OR  
           BALANCE OR AMOUNT)  
  
 S5       0        S2 (10N) (COMMITMENT OR COMMITTED)() (PRINCIPAL OR AMOUNT)  
 S6       248382    (DELINQUENC??? OR DEFAULT??? OR NONPAYMENT OR NON()PAYMENT) (3N)  
           (PAY??? OR PAYMENT? ? OR PAID OR REMIT? OR LOAN? ? OR MORTGAGE? ?)  
  
 S7       7        S1 (S) S3  
 S8       6        RD (unique items)  
 S9       22       S1 (S) S4  
 S10      22       S9 NOT S8  
 S11      12       RD (unique items)  
 S12      21       (S3 OR S4) (S) S6  
 S13      18       S12 NOT (S8 OR S11)  
 S14      9        RD (unique items)  
 S15      0        S1 AND S3 AND S4  
 S16      150      S1 AND (S3 OR S4)  
 S17      29       S16 AND S6  
 S18      19       S17 NOT (S8 OR S11 OR S14)  
 S19      11       S18 NOT PY>2002

```
S20      7    RD  (unique items)
S21    27369  SECONDARY()MORTGAGE
S22      69   S21 (S) S2
S23      4    S22 AND (S3 OR S4)
S24      1    S23 NOT (S8 OR S11 OR S14 OR S20)
```

8/3,K/1 (Item 1 from file: 20)  
DIALOG(R)File 20: Dialog Global Reporter  
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**66632019 (USE FORMAT 7 OR 9 FOR FULLTEXT)**  
**Washington Mutual replaces CEO Kerry Killinger**

AP WORLDSTREAM  
September 08, 2008  
**Journal Code: WAPW Language: English Record Type: FULLTEXT**  
**Word Count: 717**  
**(USE FORMAT 7 OR 9 FOR FULLTEXT)**  
...year, right before the rapid erosion in the credit markets began.  
Battered by rising mortgage delinquencies and defaults, and by the sinking value of its **mortgage portfolio**, WaMu has lost nearly **70 percent** of its **market value** this year.  
Killinger, who was stripped of his chairman title in June, became CEO of the Seattle-based thrift in 1990 and built WaMu into...

8/3,K/2 (Item 2 from file: 20)  
DIALOG(R)File 20: Dialog Global Reporter  
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**66624797 (USE FORMAT 7 OR 9 FOR FULLTEXT)**  
**Washington Mutual ousts CEO Kerry Killinger**

AP WORLDSTREAM  
September 08, 2008  
**Journal Code: WAPW Language: English Record Type: FULLTEXT**  
**Word Count: 239**  
**(USE FORMAT 7 OR 9 FOR FULLTEXT)**  
...Co.'s Stanley O'Neal and Citigroup Inc.'s Charles Prince.  
Battered by rising mortgage delinquencies and defaults, and by the sinking value of its **mortgage portfolio**, WaMu has lost nearly **70 percent** of its **market value** this year.  
In July, the bank reported a \$3 billion second-quarter loss...

8/3,K/3 (Item 3 from file: 20)  
DIALOG(R)File 20: Dialog Global Reporter  
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**50816294**  
**NORTHERN CALIFORNIA BANCORP INC**

EDGAR ONLINE

August 15, 2006

**Journal Code:** CXEO **Language:** English **Record Type:** FULLTEXT

**Word Count:** 3219

...trust on single family residential properties and commercial and industrial real estate. California commercial banks are permitted, depending on the type and maturity of the **loan**, to lend up to **90 percent** of the fair **market value** of real property (or . . . (c) 1995-2006 Cybernet Data Systems, Inc. All Rights Reserved Received by Edgar Online Aug 14, 2006 CIK Code: 0001006820 Accession...

8/3,K/4 (Item 1 from file: 813)

DIALOG(R)File 813: PR Newswire

(c) 1999 PR Newswire Association Inc. All rights reserved.

0356061 NY040

**CHRYSLER FINANCIAL U.S. HOME EQUITY LOAN CERTIFICATES RATED 'AAA' BY FITCH -- FITCH FINANCIAL WIRE --**

**Date:** March 28, 1991 **10:17 EST** **Word Count:** 395

**Correction:**

...the relatively low combined loan-to-value (CLTV) ratio of 62 percent. A substantial percentage of the pool, 39.4 percent, has CLTVs less than **60 percent**. Home equity **loans** with CLTVs less than **60 percent** have a strong equity cushion which will help offset **market value** declines, and therefore help mitigate bankruptcy and foreclosure concerns. The 10.5 percent of loans with CLTVs greater than 80 percent is compensated by the...

...loans

are secured by second liens. There is also a favorable percentage of owner occupied/non-vacation properties at 85 percent. There are no balloon **loans** in the **pool**. The largest geographic concentration is in Georgia (15 percent) and the next largest is in Pennsylvania (14 percent).

Five Chrysler subsidiaries originated the home equity...

8/3,K/6 (Item 1 from file: 625)

DIALOG(R)File 625: American Banker Publications

(c) 2008 American Banker. All rights reserved.

0062249

**Rate Rise Causes Trouble for 2 Thrifts**

: Mortgage Banking Operations Taking Charge to Earnings  
American Banker - June 15, 1987 ; Pg. 3 ; Vol. 152 , No. 115  
**Word Count:** 829

**Byline:**

By MARK BASCH

**Text:**

...at many  
thrifts that operate as mortgage bankers, analysts say. "The S&L  
industry  
generally doesn't have to mark-to-market" if thrifts keep **loans** in  
their  
**portfolios**, said Alan G. Bortel of Shearson Lehman Brothers Inc. But  
when  
packaging loans for resale, the value of the loans must be adjusted to  
**market value**.

"**Seventy percent** of **loans** for sale experienced the  
kind of declines  
(in value) that we saw," said Jonathan E. Gray of Sanford C. Bernstein  
&  
Co. He also noted that...

11/3, K/1 (Item 1 from file: 20)  
DIALOG(R)File 20: Dialog  
Global Reporter  
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reserved.

52130636 **(USE FORMAT 7 OR 9 FOR  
FULLTEXT)**  
**Trustmark Corporation Announces Third Quarter  
Earnings**

BUSINESS WIRE

October 17, 2006

**Journal Code:** WBWE

**Language:** English **Record Type:** FULLTEXT

**Word Count:**

6662

**(USE  
FORMAT 7 OR 9 FOR FULLTEXT)**

...pool for which the institution provides servicing. At the servicer's  
option and without GNMA's prior authorization, the servicer may repurchase  
such a delinquent **loan** for an amount equal to **100**  
**percent** of the **remaining principal** balance of the  
loan. Under SFAS No. 140, "Accounting for Transfers and Servicing of  
Financial Assets and Extinguishments of Liabilities-a replacement of SFAS  
No...

11/3,K/2 (Item 2 from file: 20)  
DIALOG(R)File 20: Dialog  
Global Reporter  
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50238589 (USE FORMAT 7 OR 9 FOR  
**FULLTEXT**)  
**Trustmark Corporation Announces Second Quarter  
Earnings**

BUSINESS WIRE

July 18, 2006  
**Journal Code:** WBWE  
**Language:** English    **Record Type:** FULLTEXT  
**Word Count:**  
6456

**(USE  
FORMAT 7 OR 9 FOR FULLTEXT)**  
...pool for which the institution provides servicing. At the servicer's option and without GNMA's prior authorization, the servicer may repurchase such a delinquent **loan** for an amount equal to **100 percent** of the **remaining principal** balance of the loan. Under SFAS No. 140, "Accounting for Transfers and Servicing of Financial Assets and Extinguishments of Liabilities-a replacement of SFAS No... .

11/3,K/3 (Item 3 from file: 20)  
DIALOG(R)File 20: Dialog  
Global Reporter  
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48403249 (USE FORMAT 7 OR 9 FOR  
**FULLTEXT**)  
**Trustmark Corporation Announces First Quarter  
Earnings**

BUSINESS WIRE

April 18, 2006  
**Journal Code:** WBWE  
**Language:** English    **Record Type:** FULLTEXT  
**Word Count:**  
5620

**(USE  
FORMAT 7 OR 9 FOR FULLTEXT)**  
...pool for which the institution provides servicing. At the servicer's option and without GNMA's prior authorization, the servicer may repurchase such a delinquent **loan** for an amount equal to **100**

**percent** of the **remaining principal** balance of the loan. Under SFAS No. 140, "Accounting for Transfers and Servicing of Financial Assets and Extinguishments of Liabilities-a replacement of SFAS No..."

11/3,K/4 (Item 4 from file: 20)  
DIALOG(R)File 20: Dialog  
Global Reporter  
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46646813 **(USE FORMAT 7 OR 9 FOR FULLTEXT)**  
**Trustmark Announces 2005 Financial Results**

BUSINESS WIRE

January 17, 2006  
**Journal Code:** WBWE  
**Language:** English    **Record Type:** FULLTEXT  
**Word Count:**  
6682

**(USE FORMAT 7 OR 9 FOR FULLTEXT)**  
...pool for which the institution provides servicing. At the servicer's option and without GNMA's prior authorization, the servicer may repurchase such a delinquent **loan** for an amount equal to **100 percent** of the **remaining principal** balance of the loan. Under Financial Accounting Standards Board Statement (FASB) No. 140, "Accounting for Transfers and Servicing

11/3,K/5 (Item 5 from file: 20)  
DIALOG(R)File 20: Dialog  
Global Reporter  
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32155362 **(USE FORMAT 7 OR 9 FOR FULLTEXT)**  
**Q3 2003 iStar Financial Earnings Conference Call**  
**- Part 1**

FAIR DISCLOSURE WIRE

October 23, 2003  
**Journal Code:** WFDW  
**Language:** English    **Record Type:** FULLTEXT  
**Word Count:**  
4648

(USE

**FORMAT 7 OR 9 FOR FULLTEXT)**

...loan in 1998 as part of the Lazard Freres (ph) structured-finance portfolio acquisition. And Lazard continues to retain a 10-percent interest in the **loan**. When we acquired the Lazard **portfolio**, we booked this asset with a small premium to its face amount, due to the over-market interest rate. The inner-creditor agreement between the...

11/3,K/6 (Item 6 from file: 20)  
DIALOG(R)File 20: Dialog  
Global Reporter  
(c) 2010 Dialog. All rights reserved.

02289874 (USE FORMAT 7 OR 9 FOR  
**FULLTEXT)**

**Farmer Mac Reports \$1.8 Million Second Quarter  
1998 Net Income; Year-To-Date Net Income Totals \$3.5 Million**

PR NEWSWIRE  
July  
22, 1998 19:12  
**Journal Code:** WPRW  
**Language:** English **Record Type:** FULLTEXT  
**Word Count:**  
1508

(USE

**FORMAT 7 OR 9 FOR FULLTEXT)**

...2.3 million at June 30, 1998, compared to \$1.2 million at June 30, 1997. At June 30, 1998 and 1997, the reserve for **loan** losses represented **0.40 percent** of the total **outstanding balance** of Farmer Mac I AMBS and **loans** held for **securitization**.

Capital

Farmer Mac's capital was \$79.0 million at June 30, 1998, compared with \$48.8 million at June 30, 1997, respectively. At June...

Dialog

eLink:

11/3,K/7 (Item 1 from file: 15)

DIALOG(R)File 15:

ABI/Inform(R)

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03422349

1509818101

**Stress Testing CRE Concentration: What Methods Are Practical?**

Hall, John; Yeager, Timothy J

Commercial Lending Review pp:  
19-30  
Jul/Aug 2008

**ISSN:**

0886-8204 **Journal Code:** CLV

**Word Count:**

4300

**Text:**

...or more of the institution's total capital; or

\* total CRE loans represent 300 percent or more of the institution's total capital, and the **outstanding balance** of the institution's CRE **loan portfolio** has increased by **50 percent** or more during the prior 36 months.<sup>2</sup>

Banks that are identified as having significant CRE concentration risk will be expected, among other things, to...

11/3, K/8 (Item 1 from file: 9)

DIALOG(R)File 9: Business

& Industry(R)

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04327437

Supplier Number: 169310296 **(USE FORMAT 7 OR 9 FOR FULLTEXT)**

How the 'Last Chance Mortgage' could ease the housing crisis.

( REAL ESTATE & CONSTRUCTION )

New Hampshire Business Review ,

v 29 , n 20 , p 47

September 14, 2007

**Document**

**Type:** Journal

**Language:** English **Record Type:**

Fulltext

**Word Count:** 1437 **(USE**

**FORMAT 7 OR 9 FOR FULLTEXT)**

**TEXT:**

...quickly, we can limit the damage to our neighborhoods, save money and end up better off.

We propose that the federal government establish a large **mortgage pool**--The Last Chance **Mortgage**. Homeowners in danger of

foreclosure, would have the option to refinance their current mortgage with this special Last Chance Mortgage. If they choose this option, their house would be appraised and a new **mortgage** would be written at **90 percent** of the appraised value, or the **outstanding balance** on the current mortgage loan, whichever is less. Prepayment fees and similar penalties would be waived.

Details are important, but at a conceptual level, let...

11/3,K/9 (Item 2 from file: 9)  
DIALOG(R)File 9: Business  
& Industry(R)  
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04084267  
Supplier Number: 152898407 (**USE FORMAT 7 OR 9 FOR FULLTEXT**)  
**NetBank sells mortgage rights.**

Knight-Ridder Tribune Business News , p NA  
October 14, 2006  
**Document**  
**Type:** Regional Newspaper ( United States )  
**Language:**  
English **Record Type:** Fulltext  
**Word Count:**  
396

**TEXT:**  
...loans to two companies for \$119 million.

The struggling Alpharetta-based online bank said the deals, which closed Sept. 29, involve mortgages with a combined **unpaid** principal balance of \$8.5 billion. The sales represent about **70 percent** of NetBank's total **mortgage** servicing rights **portfolio**.

**Mortgage** servicing rights entitle a company to service loans for their entire life. Servicing generates fee income. The mortgage servicing business refers to the people and...

11/3,K/10 (Item 1 from file: 16)  
DIALOG(R)File 16: Gale  
Group PROMT(R)  
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14448635  
**Supplier Number:** 169310296 (**USE**

**FORMAT 7 FOR FULLTEXT)**

**How the 'Last Chance Mortgage'  
could ease the housing crisis. (REAL ESTATE & CONSTRUCTION)**

Vogel, John H., Jr.

New Hampshire Business Review , v 29 ,  
n 20 , p 47(1)  
Sept 14 , 2007

**Language:**

English    **Record Type:** Fulltext

**Document Type:**

Magazine/Journal ; Trade

**Word Count:** 1547

—  
...quickly, we can limit the damage to our neighborhoods, save money and end up better off.

We propose that the federal government establish a large **mortgage pool**--The Last Chance **Mortgage**. Homeowners in danger of foreclosure, would have the option to refinance their current mortgage with this special Last Chance Mortgage. If they choose this option, their house would be appraised and a new **mortgage** would be written at **90 percent** of the appraised value, or the **outstanding balance** on the current mortgage loan, whichever is less. Prepayment fees and similar penalties would be waived.

Details are important, but at a conceptual level, let...

11/3, K/11 (Item 2 from file: 16)  
DIALOG(R)File 16: Gale  
Group PROMT(R)  
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14240290

**Supplier Number:** 166200302 (USE  
**FORMAT 7 FOR FULLTEXT)**

**Banking agencies develop sound risk management practices to address concentrations in commercial real estate lending: the agencies respond to increased concentrations in commercial real estate loans. (Regulatory Update)**

Fitzsimons,  
Adrian P.; Elifoglu, I. Hilmi  
Bank Accounting &  
Finance , v 20 , n 4 , p 39(6)  
June-July , 2007

**Language:** English    **Record Type:** Fulltext

**Document Type:** Magazine/Journal ; Trade  
**Word Count:**

3546

—

...total capital; or

\* total CRE loans as defined in this interagency guidance represent 300 percent or more of the institution's total capital, and the **outstanding balance** of the institution's CRE **loan portfolio** has increased by **50 percent** or more during the prior 36 months.

The banking agencies stated that they will use these criteria as a preliminary step to identify institutions that...

11/3,K/12 (Item 1 from file: 148)

DIALOG(R)File 148: Gale

Group Trade & Industry DB

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09209574 **Supplier Number:**

18994967 (USE FORMAT 7 OR 9 FOR FULL TEXT )

**Distribution of credit risk among providers of mortgages to lower-income and minority homebuyers.**

Canner,  
Glenn B.; Passmore, Wayne; Surette, Brian J.  
Federal  
Reserve Bulletin , v82 , n12 , p1077(26)  
Dec , 1996

ISSN: 0014-9209

**Language:** English

**Record Type:**

Fulltext; Abstract

**Word Count:** 14209

**Line Count:** 01166

...305-40. (18.) For a discussion of this behavior, see Wayne Passmore and Roger Sparks, "Putting the Squeeze on a Market for Lemons: Government-Sponsored **Mortgage Securitization**," Journal of Real Estate Finance and Economics, vol. 13 (July 1996), pp. 27-43. (19.) These reports, cited in footnote 14, were required by the...

14/3,K/1 (Item 1 from file: 20)

DIALOG(R)File 20: Dialog Global Reporter

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**75282031 (USE FORMAT 7 OR 9 FOR FULLTEXT)**

**Menlo Park, CA Funds Innovative Public-Private Partnership to Fight Residential Foreclosures**

PR NEWSWIRE (US)

November 18, 2009

**Journal Code:** WPRU **Language:** English **Record Type:** FULLTEXT

**Word Count:** 664

**(USE FORMAT 7 OR 9 FOR FULLTEXT)**

...by refinancing existing loans and replacing a portion of the current mortgage debt with an equity investment. If the homeowner can qualify for

a lower **mortgage** payment on approximately **70 percent** of the current fair **market value** of the home, the balance of the financing will come from Foreclosure Prevention Program funds that will replace the remaining debt with an "EARN Equity..."

14/3,K/2 (Item 2 from file: 20)  
DIALOG(R)File 20: Dialog Global Reporter  
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40391141  
**Hush-hush Ties Sting China AMCs**

SINOCAST CHINA FINANCIAL WATCH

January 31, 2005

Journal Code: WCFW Language: English Record Type: FULLTEXT  
Word Count: 734

...The AMCs, each with registered capital of CNY 10 billion, are required to buy the Big Four's CNY 1.4 trillion worth of distressed **loans** at **100 percent** of their **fair value**, as compared to the **market price** of only 10-to-20 percent. To fill in the capital shortage, AMCs won reloans of CNY 57 billion from the central bank, as well...

14/3,K/3 (Item 1 from file: 15)

## DIALOG(R)File 15: ABI/Inform(R)

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03547846 1646789021

## A Better Way

Rogers, Rick  
Mortgage Banking v69n5 pp: 42-44, 46-49  
Feb 2009

**ISSN: 0730-0212 Journal Code: MOB**

**Word Count: 4851**

Text:

...those of most large lenders in the United States. Our foreclosure industry is highly regimented and standardized.

Following are Bank X's averages:

\* Estimated average **market value** per foreclosure property:  
\$200,000

\* Amount due on **defaulted mortgage loan** (80 percent of estimated **market value**): \$160,000

\* Amount an investor would pay at auction (60 percent to 70 percent of estimated market value): \$120,000

\* Loan recovery from sale of...

**Dialog eLink:** [View in TextSearcher](#)

14/3,K/4 (Item 2 from file: 15)

DIALOG(R)File 15: ABI/Inform(R)

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01358388 00-09375

### **Distribution of credit risk among providers of mortgages to lower-income and minority homebuyers**

Canner, Glenn B; Passmore, Wayne; Surette, Brian J

Federal Reserve Bulletin v82n12 pp: 1077-1102

Dec 1996

**ISSN:** 0014-9209 **Journal Code:** FRS

**Word Count:** 13463

**Text:**

...the level of protection against credit losses. Whereas PMI companies typically limit coverage to 20 percent to 35 percent of the claim amount on a **defaulted loan**, the FHA covers **100 percent** of the **unpaid balance** of the mortgage as well as most costs associated with the foreclosure and sale of the property. The VA provides loan guarantees, with the guaranteed...

**Dialog eLink:** [View in TextSearcher](#)

14/3,K/5 (Item 3 from file: 15)

DIALOG(R)File 15: ABI/Inform(R)

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01243361 98-92756

### **Home equity loans: Economic bonanza**

Sharp, John

Texas Banking v85n5 pp: 16-17+

May 1996

**ISSN:** 0885-6907 **Journal Code:** TXB

**Word Count:** 3594

**Text:**

...forced sale would be allowed to include "equity loans," limited to home equity loans, second mortgages and reverse annuity mortgages.

To diffuse criticism that equity **loans** could cause massive **defaults** during recessions or that unduly burdening property with debt would cause a slow-down in real estate turnover, the committee proposed capping the total amount of equity that could be pledged in

support of **loans to 90 percent** of the home's fair **market value**. Lower percentages were discussed, but not adopted.

To answer the concerns of consumer groups that bankers or other lenders could put undue pressure on borrowers...

**Dialog eLink:** [CREDIT RISK AND MINORITY HOMEBUYERS](#)

14/3,K/6 (Item 4 from file: 15)

DIALOG(R)File 15: ABI/Inform(R)

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01121891 97-71285

**Credit risk and the provision of mortgages to lower-income and minority homebuyers**

Canner, Glenn B; Passmore, Wayne

Federal Reserve Bulletin v81n11 pp: 989-1016

Nov 1995

**ISSN:** 0014-9209 **Journal Code:** FRS

**Word Count:** 12438

**Text:**

...and the VA are similar in that both reduce credit risk. The level of protection varies, however: Whereas PMI companies typically limit coverage to **20-30 percent** of the claim in a **mortgage default**, the FHA covers **100 percent** of the **unpaid balance** of the mortgage to the lender as well as most costs associated with foreclosure and sale of the property. The VA provides loan guarantees, with...

14/3,K/7 (Item 1 from file: 16)

DIALOG(R)File 16: Gale Group PROMT(R)

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10688879 **Supplier Number:** 107215343 **(USE FORMAT 7 FOR FULLTEXT)**

**Capital planning for Basel II.(Regulatory Outlook)**

Smith, Dwight C., III

Bank Accounting & Finance , v 16 , n 5 , p 33(6)

August , 2003

**Language:** English **Record Type:** Fulltext

**Document Type:** Magazine/Journal; Refereed ; Trade

**Word Count:** 3791

...II. These loans would be eligible for risk-weighting at 35 percent, a significant reduction from the current capital charge of 50 percent. (1)

\* Commercial **mortgage loans**. The **default** risk weight for commercial mortgage loans remains 100 percent, but CP3 allows a

regulator to risk-weight at **50 percent** the tranche of a **loan** that is below the lesser of 50 percent of the **market value** or **60 percent** of the **mortgage** lending value of the property securing the loans. This more favorable risk weighting will be available only so long as, in any given year, the...

14/3,K/8 (Item 1 from file: 148)  
DIALOG(R)File 148: Gale Group Trade & Industry DB  
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0024936806 **Supplier Number:** 194714896 (USE FORMAT 7 OR 9 FOR FULL TEXT)  
**A better way:** mortgage foreclosures are a major challenge for the banking industry; bloated property inventories, skyrocketing costs, crippled liquidity are dragging down balance sheets with no end in sight. (Cover Report: Servicing)

Rogers, Rick

Mortgage Banking , 69 , 5 , 42(7)

Feb , 2009

ISSN: 0730-0212

**Language:** English

**Record Type:** Fulltext

**Word Count:** 4999 **Line Count:** 00391

...those of most large lenders in the United States. Our foreclosure industry is highly regimented and standardized.

Following are Bank X's averages:

\* Estimated average **market value** per foreclosure property: \$200,000

\* Amount due on **defaulted mortgage loan** (

**80 percent** of estimated **market value**): \$160,000

\* Amount an investor would pay at auction (60 percent to 70 percent of estimated market value): \$120,000

\* Loan recovery from sale of...

14/3,K/9 (Item 1 from file: 268)  
DIALOG(R)File 268: Banking Info Source  
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00377929 47696725 (USE FORMAT 7 OR 9 FOR FULLTEXT)

**High loan-to-value residential real estate lending**

Anonymous

Disclosure , v 16 , n 12 , p 3-7 , Dec 1999 **Document Type:** Periodical; News **Language:** English **Record Type:** Fulltext

**Word Count:** 2,492

**ARTICLE REFERENCE NUMBER:**

...increase.

INADEQUATE COLLATERAL. High LTV loans are typically secured by junior liens on owner-occupied single-family residences where the combined loans frequently exceed the **market value** of the home, sometimes by as much as 25 to **50 percent**. When such a **loan defaults** and the combined LTV exceeds 80 percent, it is unlikely the net sales proceeds will be sufficient to repay the outstanding debt because of foreclosure...

20/3, K/1 (Item 1 from file: 20)  
DIALOG(R)File 20: Dialog  
Global Reporter  
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04154122 (USE FORMAT 7 OR 9 FOR  
FULLTEXT)  
Bangko Sentral tightens rules on new Dosri loans

Doris C. Dumlaو

PHILIPPINE DAILY INQUIRER

January 27, 1999  
Journal Code: WDPI  
Language: English Record Type: FULLTEXT  
Word Count:  
341

(USE  
FORMAT 7 OR 9 FOR FULLTEXT)

...at least P1 billion and with a record of at least five consecutive years earnings reckoned from the immediately preceding five years, and

o The **loan** value shall be equivalent to **50**

**percent** of the **market value** of the stocks.

Unsecured Dosri loans are subjected to more rigid ceilings compared to the Dosri loans that are considered secured. Total unsecured direct and indirect Dosri loans are not allowed to exceed 30 percent of the **aggregate** Dosri ceiling or outstanding **loans**, whichever is higher.

A secured loan is generally defined as any loan, discount or advance or portion thereof which is secured by real estate mortgage...

...stocks.

In the case of debt securities and stocks, however, volatility in the pricing of these instruments makes it difficult to cover the risks from **loan defaults**.

The BSP is highly concerned about collateral behind Dosri loans because abuse of Dosri privileges was the usual reason behind recent bank failures.

In the...

Dialog

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20/3, K/2 (Item 1 from file: 15)  
DIALOG(R)File 15:  
ABI/Inform(R)  
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93-23194

### **A very different kind of mortgage product**

Thode, Stephen F; Kish, Richard J

Mortgage Banking  
v53n3 pp: 71-75

Dec 1992

**ISSN:** 0730-0212 **Journal**

**Code:** MOB

**Word Count:** 3014

#### **Text:**

...active and liquid secondary mortgage market that has emerged, with players such as GNMA, Fannie Mae and Freddie Mac to name just a few.

Secondary **mortgage** market players **pool** residential **mortgages** together and then issue securities collateralized by these mortgages. These securities can take the form of mortgage-backed bonds, mortgage pass-through securities, mortgage pay...

...payments (or is credited with accrued interest), while principal repayments are first applied to tranche A, then B, then C and finally Z. If no **mortgage** in the CMO **pool** is prepaid, the Z tranche buyers might not see any principal payments for 10 or 15 years. However, as the rate of prepayment rises, the...traditional FRM.

#### THE ZCIOFRM MORTGAGE: AN EXAMPLE

Suppose a borrower seeks a mortgage for between \$97,000 and \$100,000 on a home with a **market value** of \$125,000 (the **loan** -to-value ratio is then **80 percent** or less). Alternative A is a standard FRM carrying an APR of 13 percent for 30 years. If the homebuyer borrows \$97,213.33, the...able to finance this transaction in-house and eliminate many of the transaction costs associated with mortgage refinancing.

\* The zero-coupon bond represents riskless collateral--**Mortgage defaults** frequently occur when the collateral value of the house drops below the face value of the mortgage debt (the loan-to-value ratio exceeds 100...).

20/3,K/3 (Item 1 from file: 813)

DIALOG(R)File 813: PR

Newswire

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1312822

DCW066

**Farmer Mac Reports \$1.8 Million Second  
Quarter 1998 Net Income; Year-To-Date Net Income Totals \$3.5 Million**

**Date:** July 22, 1998

18:54 EDT

**Word Count:**

2,631

**Correction:**

...selling loans to Farmer Mac during the second half of this year."

"Loan performance improved slightly over the first quarter of this year, with total **loan delinquencies** reported at 0.71 percent of the outstanding balance of Farmer Mac I guaranteed securities and **loans** held for **securitization**, down from 0.92 percent in the first quarter," Mr. Edelman continued. "We anticipate fluctuations in delinquency numbers from quarter to quarter, with higher numbers..."

...also anticipate that the average delinquency level during 1998 will be higher than the average level experienced during 1997, due to the growing number of **loans** held or **securitized** by Farmer Mac that are approaching their anticipated peak default years and adverse conditions affecting certain sectors of the agricultural economy. Overall credit quality remains good and our **loan portfolio** is well diversified. Farmer Mac has always placed a high priority on credit quality through judicious application of the Corporation's credit underwriting standards, and...

...year ago. The increases in net interest income were attributable to increases in the balance of program assets (Farmer Mac I and II securities and **loans** held for **securitization**) and non-program assets (cash and cash equivalents and investments). The increases in the balance of program assets reflect continued growth in the Farmer Mac...periods in 1997. The increases in the provision for loan losses were due to increases in the balance of guaranteed securities and the aging of **loans** held or **securitized** by Farmer Mac.

Income Tax Benefit

For second quarter and year-to-date 1998, Farmer Mac recorded tax benefits of \$306 thousand and \$458 thousand...

...1998, loans 90 days or more past due or in bankruptcy represented 0.71 percent of the outstanding balance of Farmer Mac I Securities and **loans** held for **securitization** compared to 0.10 percent at June 30, 1997. Farmer Mac's reserve for loan losses totaled \$2.3 million at June 30, 1998, compared to \$1.2 million at June 30, 1997. At June 30, 1998 and 1997, the reserve for **loan** losses represented 0.40 percent of the total **outstanding balance** of Farmer Mac I AMBS and **loans** held for **securitization**.

Capital

Farmer Mac's capital was \$79.0 million at June 30, 1998, compared with \$48.8 million at June 30, 1997, respectively. At June...

...forward-looking statements reflecting management's current expectations as to Farmer Mac's future financial results, business prospects and business developments, including expectations regarding expanded **loan** purchase, guarantee and **securitization** volume.

Management's expectations for Farmer Mac's future necessarily involve assumptions, estimates and the evaluation of risks and uncertainties. Various factors could cause actual...

...equivalents	\$345,740	\$177,617	\$324,018	
Investment securities		651,379	656,737	606,844
Farmer Mac guaranteed securities		468,159	442,311	430,078
<b>Loans</b> held for <b>securitization</b>		98,448	47,177	
28,625				
Interest receivable		18,454	19,968	16,535
Guarantee fees receivable		1,414	1,474	902
Prepaid expenses and...income:				
Farmer Mac guaranteed securities		\$8,113	\$7,467	\$15,977
\$14,847				
Investments and cash equivalents		15,724	13,334	30,358
<b>Loans</b> held for <b>securitization</b>		1,600	501	
2,577	844			
Total interest income		25,437	21,302	48,912
Interest expense		22,964	19,474	44,004...
...0.95	\$0.66			

Federal Agricultural Mortgage Corporation  
Supplemental Information

The following tables set forth quarterly activity regarding: mandatory commitments to purchase loans; purchases of **loans**; AMBS issuances; **delinquencies**; and outstanding guaranteed securities issued under the Farmer Mac I and II Programs.

Mandatory Commitments to Purchase Loans				
	Long-Term	5 and 7 Year	1...	
...1997	26,186	24,697	--	50,883
June 30, 1997	57,569	14,063	--	71,632
	Delinquencies (2)			
		Farmer Mac I		
As of:	AMBS and <b>Loans</b> Held for <b>Securitization</b>		Other (3)	

Total			
June 30, 1998	0.70%	0.74%	0.71%
March 31, 1998	1.15%	0.49%	0.92%
December 31, 1997	--	0...	

20/3,K/4 (Item 2 from file: 813)  
 DIALOG(R)File 813: PR  
 Newswire  
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0695236  
 CH012  
**REGIONAL ACCEPTANCE CORPORATION ANNOUNCES**  
**FIRST QUARTER RESULTS**

**Date:** April 18,  
 1994 10:04 EDT **Word**  
**Count:** 599

**Correction:**  
 ...of 19 percent.

Loans grew \$16,273,000 in the first quarter to \$85,249,000. This increase represents an annual growth rate of nearly **100 percent**. Loans increased 61 percent from the **outstanding balance** at March 31, 1993. The Company's new offices contributed significantly to loan growth; however, branches opened more than three years also showed good growth...

...loans for the year ended December 31, 1993, and the quarter ended March 31, 1993, respectively. Mr. Stallings commented that despite rapid growth in the **loan portfolio**, Regional's **loan** guidelines and branch office supervision continue to effectively control **loan delinquencies** and losses.

Looking to the future, Mr. Stallings said he expects the Company to open two additional offices in 1994. One of the offices, a...

24/3,K/1 (Item 1 from file: 268)  
 DIALOG(R)File 268: Banking Info  
 Source  
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00274870 (USE FORMAT 7 OR 9 FOR FULLTEXT)

**Credit risk and the provision of mortgages to lower-income and minority homebuyers**

Canner, Glenn B; Passmore,

Wayne

Federal Reserve Bulletin , v 81 ,

n 11 , p 989-1016 , Nov 1995 **Document Type:**

Journal Article **Language:** English **Record Type:**

Abstract Fulltext

**Word Count:** 12438

**ARTICLE REFERENCE NUMBER:**

...and the VA are similar in that both reduce credit risk. The level of protection varies, however: Whereas PMI companies typically limit coverage to 20-30 **percent** of the claim in a **mortgage** default, the FHA covers 100 **percent** of the **unpaid**

**balance** of the mortgage to the lender as well as most costs associated with foreclosure and sale of the property. The VA provides loan guarantees, with...balance) is about 25 percent higher for loans with original loan-to-value ratios in the range of 91 percent to 95 percent compared with **loans** from 81 percent to 90 **percent** (

**Secondary Mortgage Markets**, vol. 11, no. 1, 1994, pp. 15-19).

The experience of the Federal Housing Administration (FHA) with the mortgages it insures has been similar...

## **V. Additional Resources Searched**

No relevant results.